S.B. CIVIL MISC. APPEAL NO. 711/2001

Date : 02.03.2006

HON'BLE MR. BHAGWATI PRASAD.J.

Mr. S.Saruparia for the appellant
Mr. D.R. Loonkar for the respondents.

Heard learned counsel for the parties.

The case of the appellant is that the interest has been awarded by the Tribunal @ 2%. This 2 % appears to be a typographical error because at that time, the interest rate as it was in vogue was 12% which appears to be genuine proposition.

Learned counsel for the Insurance company has not been able to refute it that during the period this issue was decided by the Tribunal, the usual rate of interest which was awarded was in between 9-12 %. In this case, since the 2% interest has been mentioned which appears to be a typographical error and the intention of the Tribunal was to award interest @ 12%. Therefore, the award is modified to that extent. The award will carry an interest rate of 12%.

With these modifications, the appeal is allowed. Rest of the award shall stand. The Tribunal will issue a fresh award after making aforesaid modification.

(BHAGWATI PRASAD), J.